

STATE OF TEXAS

COUNTY OF BRAZORIA

CITY OF FREEPORT

BE IT REMEMBERED that the Economic Development Corporation of the City of Freeport met in a regular meeting on Thursday, February 14, 2008, at 6:30 P.M. at the Police Department Municipal Courtroom located at 430 North Brazosport Boulevard for the purpose of considering the following agenda items.

John Smith III, President  
Ronald Theriot, Treasurer (Absent)  
Louis Jones  
Mark Wessels

Jacque Cundieff, Vice-President  
Norma Garcia, Secretary (Absent)  
Carlos Martinez

Visitors: Gary Beverly

OPEN MEETING

Mr. Smith opened the meeting at 6:30 P.M.

CONSIDER APPROVAL OF THE MINUTES OF THE 01/10/08 MEETING

The minutes were approved on motion by Mr. Jones, seconded by Mr. Wessels with all present voting aye.

REVIEW OF EXPENDITURES

The listing of expenditures was approved on motion by Ms. Cundieff, seconded by Mr. Wessels with all present voting aye.

CITIZENS COMMENTS

There were no citizen comments.

CONSIDER APPROVAL OF SETTING WEDNESDAY MARCH 5, 2008 AS THE BID OPENING DATE FOR THE TRICO DOCK WITH ADVERTISEMENT DATES OF FRIDAY FEBRUARY 15, 2008 AND FRIDAY FEBRUARY 22, 2008 AND A PRE-BID CONFERENCE ON WEDNESDAY FEBRUARY 27, 2008

The bid process dates were approved on motion by Ms. Cundieff, seconded by Mr. Jones with all present voting aye.

DIRECTOR'S REPORT

A company named Concepts West is in the process of purchasing the Win Way property in the 100 block of West Eighth as well as the adjoining land owned by Union Pacific. The company removes plastic pellets having imperfections from perfect pellets.

Walker Royall made an offer to Wanda Jones of \$195,000 for the 103 Cherry property. Ms. Jones did not sign the contract because she wants to receive \$195,000 free and clear of any closing costs. Almost \$25,000 in back taxes are owed on the property, which would result in an actual cost to Mr. Royall of about \$225,000. The deal is in jeopardy because Walker refuses to deal with a moving target price.

The GLO lease for the marina waters is up for board approval and the price has been set at just over \$12,000 annually.

ADJOURN

The meeting was adjourned at 7:12 p.m. on motion by Ms. Cundieff, seconded by Mr. Martinez with all present voting aye.

These minutes read and approved this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
John Smith III, President

ATTEST

\_\_\_\_\_  
Norma Garcia, Secretary